

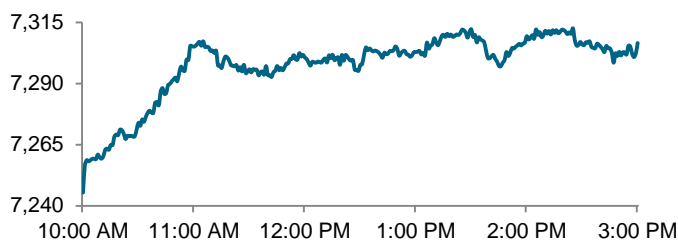
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 13, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,307	0.8	1.4	1.3	17.2
Saudi (NOMU)	3,642	0.4	-0.7	NA	NA
Energy	4,314	-0.5	0.7	-13.3	13.8
Materials	4,872	0.9	0.4	-2.2	18.0
Capital Goods	4,158	1.0	0.1	-16.7	34.6
Com. & Prof. Svc	4,130	-1.9	-1.1	-18.1	32.7
Transportation	3,855	0.6	1.3	-24.4	12.0
Cons. Durables & Apparel	4,415	0.8	1.1	-5.0	NA
Consumer Services	4,228	0.4	0.0	-12.5	11.4
Media	5,728	-9.6	16.3	11.9	NA
Retailing	6,212	1.8	7.0	26.5	24.4
Food & Staples Retailing	5,697	2.5	4.9	12.7	24.2
Food & Beverages	5,783	0.4	3.7	18.0	NA
Health Care Equipment	5,061	0.4	4.8	0.9	21.6
Pharma, Biotech & Life Science	4,611	0.4	0.9	-14.3	11.5
Banks	5,338	1.3	2.5	5.0	11.3
Diversified Financials	4,426	-0.1	0.8	-11.2	NA
Insurance	5,043	0.5	2.3	2.7	18.0
Telecommunication	4,925	-0.2	0.4	-1.5	17.1
Utilities	5,162	0.5	-1.0	6.2	12.2
REITs	5,498	1.0	0.4	10.0	17.6
Real Estate	4,797	0.6	-2.3	-4.4	47.4

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alujain corp.	25.59	9.9%	69.2
Nama Chemicals Co.	14.99	7.0%	9.6
Alawwal Bank	12.13	5.8%	10.0
The Saudi Investment Bank	13.80	5.3%	3.5
Salama Cooperative Insurance Co.	19.18	4.8%	28.6

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Fawaz Abdulaziz Alhokair Co.	16-Jul-17
Saudi Industrial Development Co.	16-Jul-17
Tihama Advertising and Public Relations Co.	16-Jul-17
Al Jouf Cement Co.	17-Jul-17
Al-Ahlia Insurance Co.	17-Jul-17
Ash-Sharqiyah Development Co.	20-Jul-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 13, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.8% higher to close at 7,307 on Wednesday. The NOMU ended 0.4% higher to close at 3,642. TASI traded value totaled SAR 3.0bn and averaged SAR 3.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 45.6% of the daily traded value.
- Banks ended 1.3% higher while Materials ended 0.9% higher. Telecom ended 0.2% lower. Food & Staples Retailing (up 2.5%) was the best performer. Among stocks, Alujain corp. (2170/ALCO AB), Nama Chemicals Co. (2210/NAMA AB), and Alawwal Bank (1040/ALAWWAL AB) led gainers.
- According to data compiled by Argam, 17 Saudi cement companies' aggregate sales declined 41% Y/Y to 2.1mn tons in June 2017 from 3.5mn tons. (Source: Argam)
- Reuters, citing a source familiar with the matter, reported that Saudi Arabia's crude oil production in June increased to 10.1mn barrels per day (mbpd) due to increased domestic consumption of crude during summer. (Source: Mubasher)
- According to data from the Saudi Arabian Monetary Authority (SAMA), Saudi Arabia's point-of-sale (POS) transactions rose 6% Y/Y to a lifetime high of SAR 18.9bn (USD 5bn) in May from SAR 17.7bn (USD 4.7bn) a year earlier. (Source: Argam)
- According to data from SAMA, bank loans issued to Saudi Arabia's private sector and public, non-financial institutions dropped by 1% Y/Y to SAR 1.5tn (USD 392bn) in May. (Source: Argam)
- The Saudi Arabian Oil Company received government approval to establish two new companies that would develop and operate a new energy industrial city in the Kingdom, according to Reuters. The company's move comes as the Kingdom seeks to expand its industrial base. (Source: Gulf Base)
- The BoD of Arriyadh Development Co. (4150/ADCO AB) recommended cash dividend of SAR 0.5 per share for 1H17. This implies a full-year yield of 5.0% for 2017. (Source: Tadawul)
- The BoD of Al Rajhi Bank (1120/RJHI AB) recommended cash dividend of SAR 1.5 per share for 1H17. This implies a full-year yield of 4.6% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	44.25	-10.0%	130.8
Saudi Printing & Packaging Co.	16.06	-9.0%	72.9
Tihama Advertising & Public Relations Co.	33.95	-8.2%	40.0
Al-Baha Investment & Development Co.	21.16	-4.0%	13.6
Batic Investments and Logistics Co.	54.06	-2.5%	10.1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	101.48	0.4%	427
Alinma Bank	14.77	0.5%	393
Dar Alarkan Real Estate Development Co.	5.79	0.0%	260
Al Rajhi Bank	65.31	0.6%	174
Saudi Research and Marketing Group	44.25	-10.0%	131

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,494	1.6	2.7	-1.0	16.0
Abu Dhabi (ADX)	4,410	0.0	0.3	-3.0	16.0
Kuwait (KSE)	6,795	0.2	1.7	18.2	18.5
Qatar (QE)	9,280	2.8	4.0	-11.1	15.3
Oman (MSM)	5,170	0.0	1.0	-10.6	11.9
Bahrain (BSE)	1,317	0.4	0.5	7.9	8.1
DJMENA Index	527	0.8	1.7	1.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,443	0.7	0.7	9.1	21.6
US (NASDAQ 100)	6,261	1.1	1.8	16.3	24.7
UK (FTSE 100)	7,417	1.2	0.9	3.8	32.2
Germany (DAX)	12,627	1.5	1.9	10.0	20.3
France (CAC 40)	5,222	1.6	1.5	7.4	19.3
Russia (MICEX)	1,954	0.9	2.2	-12.5	6.8
Japan (Nikkei)	20,098	-0.5	0.8	5.0	19.2
Hong Kong (HSI)	26,044	0.6	2.8	18.4	14.2
South Korea (KOSPI)	2,392	-0.2	0.5	18.0	12.2
China (SHCOMP)	3,198	-0.2	-0.6	3.0	17.2
India (NIFTY)	9,816	0.3	1.6	19.9	23.1
Brazil (IBOV)	64,836	1.6	4.0	7.7	17.4
Turkey (BIST 100)	1,03,810	0.6	3.7	32.9	11.1
Egypt (EGX30)	13,690	0.0	2.4	10.9	11.9
MSCI Emerging Markets	1,030	1.1	2.7	19.4	15.7
MSCI World	1,933	0.9	1.0	10.4	21.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	47.7	0.5	2.2	-16.0	3.2
Natural Gas (\$/mmbtu)	3.0	-2.0	4.2	-16.5	-3.8
Gold (\$/oz)	1,220	0.2	0.6	5.9	-9.1
Silver (\$/oz)	15.9	0.5	2.0	0.0	-21.8
Platinum (\$/oz)	917	1.7	0.8	1.5	-16.4
Copper (\$/t)	5,880	0.6	1.3	6.5	19.5
Zinc (\$/t)	2,831	0.4	1.4	10.7	30.3
Lead (\$/mt)	2,310	0.8	1.8	16.4	24.0
Wheat (\$/bu)	537	-2.9	0.4	19.9	4.8
Corn (\$/bu)	386	-4.0	-1.8	3.8	0.3
Sugar (\$/lb)	13.5	0.4	-4.7	-27.7	-25.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.30	0.00	0.31	0.00
Saudi Arabia	1.80	0.00	-0.24	0.49
UAE	1.55	0.00	0.07	0.24
Kuwait	1.75	0.00	0.31	0.45
Qatar	2.47	0.02	0.69	1.16
Bahrain	2.38	0.00	0.28	1.07

Source: Reuters

NOTES: (1) Prices updated as of July 13, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Wednesday. The S&P 500 and NASDAQ ended 0.7% and 1.1% higher respectively. Dow Jones Industrial ended 0.6% higher. In Europe, the UK surged 1.2% while Germany and France surged 1.5% and 1.6% respectively.
- Asian markets are trading in green, except for Japan, on Thursday. China is up by 0.4% while Japan is down by 0.1%. South Korea and Hong Kong are trading 1.2% and 1.1% higher respectively. India is up by 0.7% in morning trade.
- GCC markets ended in green on Wednesday. Dubai surged 1.6% while Abu Dhabi ended flat. Kuwait and Qatar ended 0.2% and 2.8% higher respectively. Oman ended flat while Bahrain ended 0.4% higher.
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 7 stood at -7.6mn barrels (prior: -6.3mn barrels). (Source: Econoday)
- The Central Bank of Kuwait (CBK) issued six-month maturity bonds worth KWD 240mn (USD 786mn), which would have a return of 1.9%, as per the bank's statement. The central bank has issued KWD 3.0bn (USD 9.9bn) bonds since the beginning of 2017. (Source: Mubasher)
- Qatar-based Barwa Real Estate Group received a leasing contract worth QAR 755mn (USD 207mn) from Mohammed Hayil Group for Trading and Contracting for its warehouse project in Doha. (Source: Trade Arabia)
- Credit rating agency Moody's Investor Service affirmed the long-term issuer rating of Qatar's Ooredoo (ORDS UH) at 'A2' with a 'stable' outlook. The rating is supported by the company's robust standalone credit profile with around 70% of EBITDA generated outside of Qatar in 2016. (Source: Gulf Base)
- Bloomberg, citing sources familiar with the matter, reported that the Abu Dhabi National Oil Company plans an initial public offering (IPO) of its service stations unit, ADNOC Distribution, for USD 14bn (SAR 53bn). The IPO would likely be listed on the Abu Dhabi Securities Exchange (ADX). (Source: Argam)
- According to Arabic newspaper Al Khaleej, India-based Larsen & Toubro Ltd (LT IN) won the first contract to construct intersections on the roads of Expo 2020. The road construction contracts are valued at AED 1bn (USD 272mn). (Source: Mubasher)
- Bahrain-based Manara Developments awarded a contract to SSH, a leading master planning, building design and infrastructure firm in the Middle East, to provide design and construction supervision of infrastructure for its upcoming Hasabi Waterfront Development in Bahrain. (Source: Trade Arabia)
- According to the CEO of Warba Bank (WARBABAN KK), the bank participated in a five-year sukuk financing deal with Emirati Meraas Holding, worth USD 400mn (KWD 122mn), by providing USD 50mn (KWD 15.3mn). (Source: Mubasher)

Coming Up

- US jobless claims for the week ended July 8 (prior: 248K; consensus: 245K) will be announced today. (Source: Econoday)
- Change in US CPI for the month of June, 2017 (prior: -0.1% M/M, 1.9% Y/Y; consensus: 0.1% M/M, 1.7% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 14 (prior: -7.6mn barrels) will be announced on July 19. (Source: Econoday)

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13 JULY 2017

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